

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
FIELDWOOD ENERGY III LLC, <i>et al.</i> ,)	
)	Case No. 20-33948 (MI)
Post-Effective Date Debtors. ¹)	
)	(Jointly Administered)
)	

**STIPULATION AND AGREED ORDER BY AND BETWEEN THE PLAN ADMINISTRATOR,
BERKLEY INSURANCE COMPANY AND BERKLEY REGIONAL INSURANCE COMPANY
RESOLVING CLAIM**

David Dunn, the administrator of the chapter 11 plan (the “Plan Administrator”) of the above-captioned post-effective date debtors (the “Post Effective Date Debtors”, and prior to the effective date of the Plan (defined below), as applicable, the “Debtors”) and claimants Berkley Insurance Company and Berkley Regional Insurance Company (collectively, Berkley Insurance Company and Berkley Regional Insurance Company are “Berkley”, and together with the Administrator, the “Parties” and each a “Party”) hereby enter into this stipulation and agreed order (this “Stipulation and Agreed Order”) and stipulate and agree as follows:

WHEREAS, On August 3, 2020 and August 4, 2020 (as applicable, the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the United States Code (the

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date FWE I Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtors), each of which has either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

“Bankruptcy Case”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”).

WHEREAS, on June 25, 2021, the Bankruptcy Court entered the *Findings of Facts, Conclusions of Law, and Order Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1751] confirming, as modified therein, the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors* (the “Plan”).²

WHEREAS, on August 27, 2021, the effective date of the Plan occurred (the “Effective Date”) and the Debtors filed the *Notice of (I) Entry of Order Confirming Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors and (II) Occurrence of Effective Date* [Docket No. 2016], and David Dunn of Province, Inc. was appointed to serve as the Plan Administrator pursuant to the Plan.

WHEREAS, on March 25, 2022, Berkley filed proof of claim number 1115 against Fieldwood Energy LLC asserting an administrative claim in the amount of \$3,616,708.55 (the “Subject Claim”).

WHEREAS, on August 17, 2023, the Plan Administrator filed his *Objection to Berkley Insurance Company and Berkley Regional Insurance Company’s Proof of Claim No. 1115* [Docket No. 2848] (the “Objection”);

WHEREAS, to fully resolve the Objection to the Subject Claim, subject to approval of the Bankruptcy Court, the Parties have agreed to enter into and jointly submit this Stipulation and Agreed Order.

NOW, THEREFORE, IT IS STIPULATED AND AGREED TO BY THE PARTIES, AND

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION AND AGREED ORDER, IT IS SO ORDERED AS FOLLOWS:

1. The above recitals are incorporated herein by reference with the same force and effect as if fully set forth hereinafter.
2. Berkley hereby waives and withdraws the Subject Claim with prejudice.
3. The Debtors and their estates and the Plan Administrator, including any successors or assigns, shall not be obligated to pay to Berkley any amount in connection with the Subject Claim.
4. The hearing scheduled for January 6, 2025, regarding the Objection is hereby cancelled.
5. The Parties agree that the claim register shall be updated to reflect the terms of this Stipulation and Agreed Order.
6. The Parties agree that nothing herein shall have any impact on the other proofs of claim filed by Berkley—514, 550 and 558—which were previously resolved by Stipulation and Agreed Order at Docket No. 3225.
7. The Bankruptcy Court retains the exclusive jurisdiction and power to interpret and enforce the terms of this Stipulation and Agreed Order.

IT IS SO ORDERED.

Dated: _____, 202____
Houston, Texas

THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

AGREED TO FORM AND SUBSTANCE:

Dated: January 6, 2025

/s/ Aaron Guerrero

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*Counsel for Berkley Insurance Company and
Berkley Regional Insurance Company*

CERTIFICATE OF SERVICE

I hereby certify that on the 6th day of January, 2025 a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/Aaron Guerrero _____
Aaron Guerrero